

All figures presented in Canadian Dollars, unless specified otherwise

[Atlantic Gold Corp.](#) (TSX VENTURE:AGB) ("Atlantic" or the "Company") is pleased to announce that its wholly owned subsidiary, DDV Gold Limited ("DDV"), has secured an option to purchase the interest of its partner Moose River Resources Inc. ("MRRI") in the Touquoy deposit.

DDV has been granted an option to purchase MRRI's interest at fair market value after the later of (a) 18 months of commercial production at Touquoy and (b) the point where 3,000,000 tonnes of Touquoy ore has been processed, provided that at the date of notice to commence the option process, the 30 day average spot price of gold is at least CAD\$1,400/oz. Fair market value will be determined by a valuation completed by a mutually appointed independent valuator. If the valuation is acceptable to DDV, then MRRI is obliged to complete the purchase. If DDV elects not to proceed with the acquisition, costs of the valuation will be paid by DDV and the option will remain open to exercise by DDV at its future election under the same process. A \$500,000 option fee is payable at the first drawdown of senior project debt facilities and a \$500,000 exercise fee is payable only if DDV elects to proceed after the valuation.

The option terms have been provided for in an amendment and restatement of its prior agreement with MRRI, along with other amendments requested by the providers of debt finance for the MRC project, including provisions for transition to processing of other deposits wholly owned by Atlantic.

These amendments are conditional upon Atlantic finalizing project financing prior to September 30, 2016.

On behalf of the Board of Directors,

Steven Dean, Chairman and Chief Executive Officer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements:

This release contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. Forward-looking statements and information are not historical facts, are made as of the date of this press release, and include, but are not limited to, statements regarding discussions of future plans, guidance, projections, objectives, estimates and forecasts and statements as to management's expectations with respect to, among other things, the activities contemplated in this news release and the timing and receipt of requisite regulatory, and shareholder approvals in respect thereof. Forward-looking statements in this news release include, without limitation, statements related to proposed exploration and development programs, grade and tonnage of material and resource estimates. These forward looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration estimates and results, timing and success, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), changes in development or mining plans due to changes in logistical, technical or other factors, unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets.

In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) market fundamentals will result in sustained gold demand and prices; (2) the receipt of any necessary approvals and consents in connection with the development of any properties; (3) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (4) sustained commodity prices such that any properties put into operation remain economically viable. Information concerning mineral reserve and mineral resource estimates also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. Certain of the risks and assumptions are described in more detail in the Company's audited financial statements and MD&A for the year ended December 31, 2015 on the SEDAR website at www.sedar.com. The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on the results of operations or financial condition of the Company. Except as required by law, the Company is under no obligation, and expressly disclaim any obligation, to update, alter or otherwise revise any

forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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